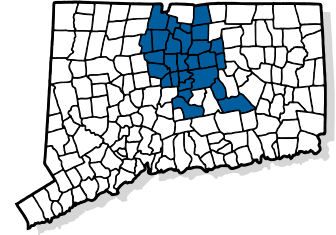


CTTransit HARTFORD DIVISION

Operator HNS MANAGEMENT, INC.
 Administrator's Name DAVID A. LEE
 Administrator's Title GENERAL MANAGER
 Division Transp. Manager NICHOLAS MANGENE
 Address 100 LEIBERT ROAD, HARTFORD, CT 06120
 Administrative Number 860-522-8101
 Phone information number 860-525-9181
 Fax number 860-247-1810
 E-mail dlee@cttransit.com
 Web www.cttransit.com



SYSTEM PROFILE ►



CTTRANSIT is the state owned bus service and is the largest transit operation in Connecticut. Of the eight divisions that make up CTTRANSIT, three are operated, under contract to CDOT, by a private company, HNS Management, Inc. The three divisions serve the greater Hartford, New Haven and Stamford areas. CTTRANSIT's Hartford Division is the company's largest, operating a fleet of 229 buses and employing nearly 500 drivers, mechanics and administrative/supervisory staff.

CTTRANSIT's Hartford Division operates 30 local, 4 flyer and 12 express bus routes operating slightly more than 7 million miles and nearly 525,000 hours of service annually. Local routes operate seven days a week, serving 18 towns in the Capitol Region with 178 buses in service during peak hours. CTTRANSIT's Hartford Division also connects with the Middletown Area Transit and CTTRANSIT New Britain Division systems in Connecticut, as well as the Pioneer Valley Transit Authority (PVTA) system, which serves Western Massachusetts.

SERVICE SUMMARY ►

229 buses serving 27 towns, 30 local routes, 4 flyer, 12 express bus routes

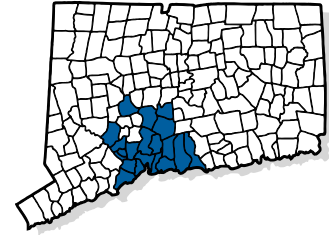
CTTRANSIT - HARTFORD DIVISION

URBAN FIXED ROUTE SERVICE - OPERATED BY HNS MANAGEMENT, INC.

	SFY 2003	SFY 2002	SFY 2001	SFY 2000	% CHANGE 00-03
revenue	\$ 10,558,119	\$ 11,129,615	\$ 11,533,451	\$ 11,304,045	-6.6%
expense	\$ 37,079,797	\$ 36,352,663	\$ 34,692,940	\$ 32,558,540	13.9%
net deficit	\$ 26,521,678	\$ 25,223,048	\$ 23,159,489	\$ 21,254,495	24.8%
cdot share	\$ 26,521,678	\$ 25,223,048	\$ 23,159,489	\$ 21,254,495	24.8%
passenger trips	13,539,906	14,241,584	14,670,151	14,899,706	-9.1%
deficit/passenger	\$1.96	\$1.77	\$1.58	\$1.43	37.3%
cost/passenger	\$2.74	\$2.55	\$2.36	\$2.19	25.3%
operating ratio	28.5%	30.6%	33.2%	34.7%	

CTTransit NEW HAVEN DIVISION

Operator HNS MANAGEMENT, INC.
 Administrator's Name DAVID A. LEE
 Administrator's Title GENERAL MANAGER
 Division Transp. Manager VICTOR MARQUES
 Address 470 JAMES STREET, NEW HAVEN, CT 06513
 Administrative Number 203-867-6300
 Phone information number 203-624-0151
 Fax number 203-624-1584
 E-mail dlee@cttransit.com
 Web www.cttransit.com



SYSTEM PROFILE ►



CTTRANSIT's New Haven Division operates a fleet of 110 buses and employs 266 bus operators, maintenance and administrative/supervisory staff. The division operates 20 local and 3 commuter shuttle routes, operating 3.33 million miles and almost 290,000 hours of service annually. Local routes operate seven days a week, serving 19 towns in the South Central Region with 82 buses in service during peak hours. CTTRANSIT's New Haven buses connect with other state-owned or subsidized bus services in Meriden, Wallingford, Milford, Waterbury and the lower Naugatuck Valley areas, as well as with New Haven Line and Shore Line East rail services. Local S-Route service is operated between New Haven and Madison by DATTCO, Inc. For information, please call 860-229-4878.

SERVICE SUMMARY ►

110 buses, serving 19 towns, 20 local routes, 3 commuter shuttle routes

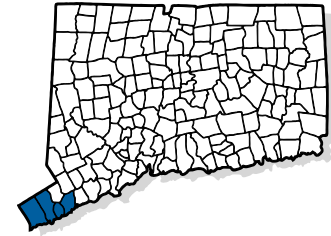
CTTRANSIT - NEW HAVEN DIVISION

URBAN FIXED ROUTE SERVICE - OPERATED BY HNS MANAGEMENT, INC.

	SFY 2003	SFY 2002	SFY 2001	SFY 2000	% CHANGE 00-03
revenue	\$ 5,895,647	\$ 6,203,452	\$ 6,541,832	\$ 6,580,450	-10.4%
expense	\$ 21,967,922	\$ 20,438,635	\$ 19,843,415	\$ 18,601,749	18.1%
net deficit	\$ 16,072,275	\$ 14,235,183	\$ 13,301,583	\$ 12,021,299	33.7%
cdot share	\$ 16,072,275	\$ 14,235,183	\$ 13,301,583	\$ 12,021,299	33.7%
passenger trips	8,249,884	8,959,779	9,204,593	9,109,121	-9.4%
deficit/passenger	\$1.95	\$1.59	\$1.45	\$1.32	47.6%
cost/passenger	\$2.66	\$2.28	\$2.16	\$2.04	30.4%
operating ratio	26.8%	30.4%	33.0%	35.4%	

CTTransit STAMFORD DIVISION

Operator HNS MANAGEMENT, INC.
 Administrator's Name DAVID A. LEE
 Administrator's Title GENERAL MANAGER
 Division Transp. Manager ROBERT CALLING
 Address 26 ELM COURT, STAMFORD, CT 06902
 Administrative Number 203-327-7433
 Phone information number 203-327-7433
 Fax number 203-353-0701
 E-mail dlee@cttransit.com
 Web www.cttransit.com



SYSTEM PROFILE ►



CTTRANSIT's Stamford Division operates a fleet of 53 buses and employs 98 bus operators, maintenance and administrative/supervisory staff. CTTRANSIT's Stamford division operates 14 local bus routes, 3 commuter shuttle routes and 1 express route operating over 1.3 million miles and 113,500 hours of service annually. Local routes operate seven days a week, serving 4 Connecticut towns, as well as Port Chester, NY, with 39 buses in service during peak hours. CTTRANSIT Stamford buses connect with other state-subsidized service in Norwalk, with the New Haven Line in several locations, the Harlem Line of the Metro-North Railroad in White Plains, NY, and with Bee Line buses in Westchester County, NY. In addition, the Stamford Division operates the I-BUS, an express bus between downtown Stamford and White Plains, NY, funded jointly by the Connecticut and New York State Departments of Transportation. The I-Bus, which began as a demonstration project providing only peak hour service, became permanent at the end of FY 1999 operating all day weekdays and on Saturdays and Sundays.

SERVICE SUMMARY ►

53 buses serving 4 Connecticut towns plus Port Chester and White Plains, NY, 14 local routes, 3 commuter shuttle routes, 1 express bus route

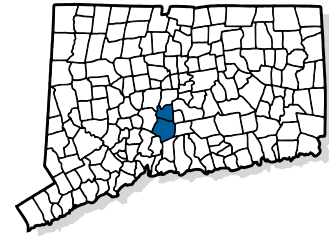
CTTRANSIT - STAMFORD DIVISION

URBAN FIXED ROUTE SERVICE - OPERATED BY HNS MANAGEMENT, INC

	SFY 2003	SFY 2002	SFY 2001	SFY 2000	% CHANGE 00-03
revenue	\$ 2,574,694	\$ 2,641,568	\$ 2,763,925	\$ 2,714,667	-5.2%
expense	\$ 7,242,650	\$ 6,823,719	\$ 6,637,515	\$ 6,008,422	20.5%
net deficit	\$ 4,667,956	\$ 4,182,151	\$ 3,873,590	\$ 3,293,755	41.7%
cdot share	\$ 4,667,956	\$ 4,182,151	\$ 3,873,590	\$ 3,293,755	41.7%
passenger trips	3,274,940	3,307,458	3,468,242	3,332,621	-1.7%
deficit/passenger	\$1.43	\$1.26	\$1.12	\$0.99	44.2%
cost/passenger	\$2.21	\$2.06	\$1.91	\$1.80	22.7%
operating ratio	35.5%	38.7%	41.6%	45.2%	

CTTransit MERIDEN/WALLINGFORD DIVISIONS

Operator NORTH EAST TRANSPORTATION COMPANY
 Administrator's Name Barbara Kalosky
 Administrator's Title GENERAL MANAGER
 Address P.O. BOX 4670
 City, state and zip code WATERBURY, CT 06704
 Phone information number 800-704-3113
 Fax number 203-753-0715
 Web www.cttransit.com



SYSTEM PROFILE ►



The State of Connecticut owns **CTTRANSIT**, the largest transit operation in Connecticut. There are eight **CTTRANSIT** divisions in areas throughout the state. **CTTRANSIT** operates in the Meriden, Wallingford, New Britain, Bristol and Waterbury service areas through contracts with private bus operators.

The Meriden and Wallingford Divisions operate fixed route and complementary ADA paratransit services in their respective areas through a contract with North East Transportation Company.

SERVICE SUMMARY ►

4 buses serving 2 towns, 7 ADA paratransit vehicles, 4 local routes

CTTRANSIT - MERIDEN DIVISION

URBAN FIXED ROUTE SERVICE - OPERATED BY NORTH EAST TRANSPORTATION COMPANY

	SFY 2003	SFY 2002	SFY 2001	SFY 2000	% CHANGE 00-03
revenue	\$ 118,430	\$ 105,405	\$ 120,076	\$ 118,915	-0.4%
expense	\$ 673,903	\$ 643,292	\$ 596,479	\$ 540,000	24.8%
net deficit	\$ 555,473	\$ 537,887	\$ 476,403	\$ 421,085	31.9%
cdot share	\$ 555,473	\$ 525,598	\$ 476,403	\$ 421,085	31.9%
passenger trips	122,208	115,506	128,202	124,895	-2.2%
deficit/passenger	\$4.55	\$4.66	\$3.72	\$3.37	34.8%
cost/passenger	\$5.51	\$5.57	\$4.65	\$4.32	27.5%
operating ratio	17.6%	16.4%	20.1%	22.0%	

CTTRANSIT - WALLINGFORD DIVISION

URBAN FIXED ROUTE SERVICE - OPERATED BY NORTH EAST TRANSPORTATION COMPANY

	SFY 2003	SFY 2002	SFY 2001	SFY 2000	% CHANGE 00-03
revenue	\$ 12,905	\$ 10,990	\$ 12,491	\$ 12,070	6.9%
expense	\$ 138,935	\$ 151,038	\$ 138,775	\$ 133,839	3.8%
net deficit	\$ 126,030	\$ 140,048	\$ 126,284	\$ 121,769	3.5%
cdot share	\$ 66,030	\$ 85,932	\$ 66,285	\$ 61,769	6.9%
passenger trips	13,588	12,543	11,753	11,483	18.3%
deficit/passenger	\$9.28	\$11.17	\$10.74	\$10.60	-12.5%
cost/passenger	\$10.22	\$12.04	\$11.81	\$11.66	-12.3%
operating ratio	9.3%	7.3%	9.0%	9.0%	

CTTRANSIT - MERIDEN/WALLINGFORD DIVISIONS

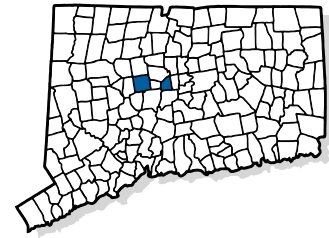
ADA OPERATIONS OPERATED BY NORTH EAST TRANSPORTATION COMPANY

	SFY 2003	SFY 2002	SFY 2001	SFY 2000	% CHANGE 00-03
revenue	\$ 34,949	\$ 31,338	\$ 31,673	\$ 28,031	24.7%
expense	\$ 429,949	\$ 344,464	\$ 291,672	\$ 322,716	33.2%
net deficit	\$ 395,000	\$ 313,126	\$ 259,999	\$ 294,685	34.0%
cdot share	\$ 395,000	\$ 313,126	\$ 259,999	\$ 294,685	34.0%
passenger trips	16,174	15,430	15,355	15,529	4.2%
deficit/passenger	\$24.42	\$20.29	\$16.93	\$18.98	28.7%
cost/passenger	\$26.58	\$22.32	\$19.00	\$20.78	27.9%
operating ratio	8.1%	9.1%	10.9%	8.7%	

CTTransit NEW BRITAIN/BRISTOL DIVISIONS

Operator THE NEW BRITAIN TRANSPORTATION COMPANY
 Administrator's Name PETER A. AGOSTINI
 Administrator's Title PRESIDENT
 Address P.O. BOX 8346, BERLIN, CT 06037
 Phone information number 860-828-0511
 Fax number 860-828-7658
 E-mail transit.info@nbt.bz
 Web www.cttransit.com

Operator DATTCO, INC.
 Administrator's Name LOUIS DEVIVO
 Administrator's Title PRESIDENT
 Address 583 SOUTH STREET, NEW BRITAIN, CT 06051
 Phone information number 860-229-4878
 Fax number 860-826-1115
 E-mail dattco@dattco.com



SYSTEM PROFILE ►



The State of Connecticut owns CTTRANSIT, the largest transit operation in Connecticut. There are eight CTTRANSIT divisions in areas throughout the state. CTTRANSIT operates in the Meriden, Wallingford, New Britain, Bristol and Waterbury service areas through contracts with private bus operators.

The New Britain Transportation Company operates five local routes in New Britain and two local routes in Bristol. DATTCO, Inc. operates two local routes in New Britain and one route into Hartford.

Complementary ADA paratransit service is provided by DATTCO, Inc. and administered by the Central Connecticut Regional Planning Agency.

SERVICE SUMMARY ►

New Britain Transportation Company - 15 buses serving 4 towns

DATTCO, Inc. - 7 buses, 8 ADA vehicles serving 4 towns

CTTRANSIT - NEW BRITAIN DIVISION

URBAN FIXED ROUTE SERVICE - OPERATED BY NEW BRITAIN TRANSPORTATION COMPANY

	SFY 2003	SFY 2002	SFY 2001	SFY 2000	% CHANGE 00-03
revenue	\$ 570,792	\$ 508,043	\$ 476,915	\$ 467,382	22.1%
expense	\$ 1,528,174	\$ 1,324,345	\$ 1,248,803	\$ 1,187,782	28.7%
net deficit	\$ 957,382	\$ 816,302	\$ 771,888	\$ 720,400	32.9%
cdot share	\$ 804,625	\$ 816,302	\$ 771,888	\$ 720,400	11.7%
passenger trips	540,828	517,887	558,650	538,845	0.4%
deficit/passenger	\$1.77	\$1.58	\$1.38	\$1.34	32.4%
cost/passenger	\$2.83	\$2.56	\$2.24	\$2.20	28.2%
operating ratio	37.4%	38.4%	38.2%	39.3%	

CTTRANSIT - NEW BRITAIN DIVISION

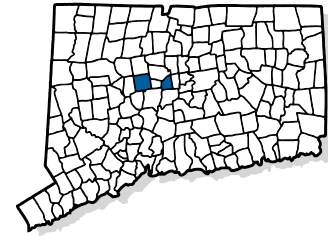
URBAN FIXED ROUTE SERVICE - OPERATED BY DATTCO, INC.

	SFY 2003	SFY 2002	SFY 2001	SFY 2000	% CHANGE 00-03
revenue	\$ 149,357	\$ 152,322	\$ 155,845	\$ 157,033	-4.9%
expense	\$ 542,201	\$ 520,112	\$ 506,165	\$ 497,444	9.0%
net deficit	\$ 392,844	\$ 367,790	\$ 350,320	\$ 340,411	15.4%
cdot share	\$ 348,500	\$ 367,790	\$ 350,320	\$ 332,693	4.8%
passenger trips	198,987	203,306	204,257	210,856	-5.6%
deficit/passenger	\$1.97	\$1.81	\$1.72	\$1.61	22.3%
cost/passenger	\$2.72	\$2.56	\$2.48	\$2.36	15.5%
operating ratio	27.5%	29.3%	30.8%	31.6%	

CTTransit NEW BRITAIN/BRISTOL DIVISIONS

Operator THE NEW BRITAIN TRANSPORTATION COMPANY
 Administrator's Name PETER A. AGOSTINI
 Administrator's Title PRESIDENT
 Address P.O. BOX 8346, BERLIN, CT 06037
 Phone information number 860-828-0511
 Fax number 860-828-7658
 E-mail transit.info@nbt.bz
 Web www.cttransit.com

Operator DATTCO, INC.
 Administrator's Name LOUIS DEVIVO
 Administrator's Title PRESIDENT
 Address 583 SOUTH STREET, NEW BRITAIN, CT 06051
 Phone information number 860-229-4878
 Fax number 860-826-1115
 E-mail dattco@dattco.com



CTTRANSIT - BRISTOL DIVISION

URBAN FIXED ROUTE SERVICE - OPERATED BY NEW BRITAIN TRANSPORTATION COMPANY

	SFY 2003	SFY 2002	SFY 2001	SFY 2000	% CHANGE 00-03
revenue	\$ 47,353	\$ 51,127	\$ 52,137	\$ 47,623	-0.6%
expense	\$ 270,486	\$ 248,967	\$ 236,741	\$ 231,403	16.9%
net deficit	\$ 223,133	\$ 197,840	\$ 184,604	\$ 183,780	21.4%
cdot share	\$ 184,500	\$ 197,840	\$ 184,604	\$ 183,780	0.4%
passenger trips	65,726	62,133	70,259	66,964	-1.8%
deficit/passenger	\$3.39	\$3.18	\$2.63	\$2.74	23.7%
cost/passenger	\$4.12	\$4.01	\$3.37	\$3.46	19.1%
operating ratio	17.5%	20.5%	22.0%	20.6%	

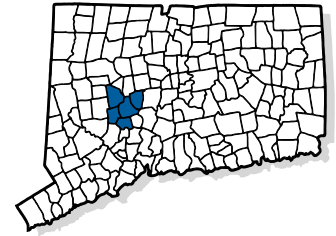
CTTRANSIT - NEW BRITAIN/BRISTOL DIVISIONS

ADA OPERATIONS - ADMINISTERED BY CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY (CCRPA) - OPERATED BY DATTCO, INC.

	SFY 2003	SFY 2002	SFY 2001	SFY 2000	% CHANGE 00-03
revenue	\$ 65,014	\$ 71,805	\$ 70,831	\$ 72,472	-10.3%
expense	\$ 808,063	\$ 853,050	\$ 819,300	\$ 773,708	4.4%
net deficit	\$ 743,049	\$ 781,245	\$ 748,469	\$ 701,236	6.0%
cdot share	\$ 743,049	\$ 781,245	\$ 748,469	\$ 701,236	6.0%
passenger trips	34,218	37,988	37,123	35,003	-2.2%
deficit/passenger	\$21.72	\$20.57	\$20.16	\$20.03	8.4%
cost/passenger	\$23.62	\$22.46	\$22.07	\$22.10	6.8%
operating ratio	8.0%	8.4%	8.6%	9.4%	

CTTransit WATERBURY DIVISION

Operator NORTHEAST TRANSPORTATION COMPANY
 Administrator's Name Barbara Kalosky
 Administrator's Title GENERAL MANAGER
 Address P.O. BOX 4670, WATERBURY, CT 06704
 Phone information number 800-753-2538
 Fax number 203-753-0715
 Web www.cttransit.com



SYSTEM PROFILE ►



The State of Connecticut owns **CTTRANSIT**, the largest transit operation in Connecticut. There are eight **CTTRANSIT** divisions in areas throughout the state. **CTTRANSIT** operates in the Meriden, Wallingford, New Britain, Bristol and Waterbury service areas through contracts with private bus operators.

The Waterbury Division operates fixed route services and complementary ADA paratransit services in the Waterbury area through a contract with the Northeast Transportation Company.

SERVICE SUMMARY ►

36 buses and 26 paratransit vans serving 5 towns, 21 local routes

CTTRANSIT - WATERBURY DIVISION

URBAN FIXED ROUTE SERVICE - OPERATED BY NORTHEAST TRANSPORTATION COMPANY

	SFY 2003	SFY 2002	SFY 2001	SFY 2000	% CHANGE 00-03
revenue	\$ 1,124,702	\$ 1,168,545	\$ 1,205,026	\$ 1,186,874	-5.2%
expense	\$ 3,936,678	\$ 4,076,595	\$ 3,886,002	\$ 3,608,140	9.1%
net deficit	\$ 2,811,976	\$ 2,908,050	\$ 2,680,976	\$ 2,421,266	16.1%
cdot share	\$ 2,811,976	\$ 2,821,772	\$ 2,680,976	\$ 2,421,266	16.1%
passenger trips	1,125,922	1,194,380	1,255,959	1,253,408	-10.2%
deficit/passenger	\$2.50	\$2.43	\$2.13	\$1.93	29.3%
cost/passenger	\$3.50	\$3.41	\$3.09	\$2.88	21.5%
operating ratio	28.6%	28.7%	31.0%	32.9%	